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COUNSEL FOR CLO HOLDCO, LTD.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:	§	Case No. 19-34054-sgj11
HIGHLAND CAPITAL MANAGEMENT, L.P.,	§	Chapter 11
	§	
Debtor	§	

DESIGNATION OF RECORD ON APPEAL PURSUANT TO FED. R. BANKR. P. 8009

Pursuant to FED. R. BANKR. P. 8009, appellant, CLO HoldCo, Ltd. (“CLO HoldCo”) submits this *Designation of the Record on Appeal* (the “Designation”) in its appeal of the *Order Denying Motion to Ratify Second Amended Proof of Claim and Expunging Claim [Dkt. No. 3457]* (the “Order”) entered by the United States Bankruptcy Court of the Northern District of Texas (“Bankruptcy Court”) in the above captioned bankruptcy case (the “Bankruptcy Case”).

1. Notice of appeal

a. Notice of Appeal [Dkt. No. 3475]

b. Amended Notice of Appeal [Dkt. No. 3495]

2. The judgment, order, or decree appealed from

a. Order Denying Motion to Ratify Second Amended Proof of Claim and Expunging Claim [Dkt. No. 3457]

3. Any opinion, findings of fact, and conclusions of law of the bankruptcy court

a. Transcript Regarding Hearing Held August 4, 2022 re: 1) The Litigation Trustee's Omnibus Objection to Certain Amended and Superseded Claims and Zero Dollar Claims; and 2) Motion to Ratify Second Amendment to Proof of Claim [Claim No. 198] and Response to Objection to Claim [Dkt. No. 3435]

4. Docket sheet

a. Bankruptcy Case No. 19-34054

5. Other items to be included

Date	Dkt. No.	Description (as described in the docket sheet)
09/23/2020	1089	<i>Motion For Entry Of An Order Approving Settlements With (A) The Redeemer Committee Of The Highland Crusader Fund (Claim No. 72), and (B) The Highland Crusader Funds (Claim No. 81), and Authorizing Actions Consistent Therewith</i>
09/24/2020	1090	<i>Declaration of John A. Morris in Support of the Debtor's Motion for Entry of an Order Approving Settlements with (A) the Redeemer Committee of the Highland Crusader Fund (Claim No. 72), and (B) the Highland Crusader Funds (Claim No. 81), and Authorizing Actions Consistent Therewith</i>
10/23/2020	1271	<i>Transcript Regarding Hearing Held October 20, 2020 re: Motions to Compromise Controversy</i>

10/22/2020	1273	<i>Order Approving Debtor's Settlement With (A) The Redeemer Committee Of The Highland Crusader Fund (Claim No. 72), and (B) The Highland Crusader Funds (Claim No. 81), And Authorizing Actions Consistent Therewith</i>
11/09/201	3001	<i>Omnibus Objection to Certain Amended and Superseded Claims and Zero Dollar Claims</i>
1/11/2022	3177	<i>Motion to Ratify Second Amendment to Proof of Claim [Claim No. 198] and Response to Objection to Claim</i>
02/01/2022	3220	<i>Opposition to Motion to Further Amend Zero Dollar Proof of Claim Filed by CLO Holdco, Ltd.</i>
02/08/2022	3223	<i>Reply to Litigation Trustee's Opposition to Motion to Further Amend Zero Dollar Proof of Claim</i>
08/01/2022	3425	<i>CLO HoldCo, Ltd.'s Witness and Exhibit List with Respect to Hearing to be Held on August 4, 2022 at 2:30 p.m.</i>
08/03/2022	3428	<i>CLO HoldCo, Ltd.'s Amended Witness and Exhibit List with Respect to Hearing to be Held on August 4, 2022 at 2:30 p.m.</i>

Court Admitted CLO HoldCo Exhibits No. 1-11

08/04/2022	3428-1	<i>Proof of Claim No. 133 (and all attachments thereto)</i>
08/04/2022	3428-2	<i>Proof of Claim No. 198 (and all attachments thereto)</i>
08/04/2022	3428-3	<i>Proof of Claim No. 254 (and all attachments thereto)</i>

08/04/2022	3428-4	<i>Second Amended and Restated Service Agreement, Dated January 1, 2017 between Highland Capital Management, L.P. and Charitable DAF Fund, L.P., Charitable DAF GP</i>
08/04/2022	3428-5	<i>Second Amended and Restated Investment Advisory Agreement between Charitable DAF Fund, L.P., Charitable DAF GP, LLC, and Highland Capital Management, L.P.</i>
08/04/2022	3428-6	<i>Registration of Members of CLO HoldCo, Ltd.</i>
08/04/2022	3428-7	<i>Termination of Second Amended and Restated Service Agreement</i>
08/04/2022	3428-8	<i>Termination of Second Amended and Restated Investment Advisory Agreement.</i>
08/04/2022	3428-9	<i>Notice of Occurrence of Effective Date of Confirmed Fifth Amended Plan of Reorganization</i>
08/04/2022	3428-10	<i>Declaration of John A. Morris in Support of the Debtor's Motion for Entry of an Order Approving Settlements with (A) The Redeemer Committee of the Highland Crusader Fund (Claim No. 72) and (B) the Highland Crusader Funds (Claim No. 81) and Authorizing Actions Consistent Therewith</i>
08/04/2022	3428-11	<i>Debtor's Motion For Entry of an Order Approving Settlements With (A) the Redeemer Committee of the Highland Crusader Fund (Claim No. 72), and (B) the Highland Crusader Funds (Claim No. 81), and Authorizing Actions Consistent Therewith</i>

STATEMENT OF ISSUES PRESENTED ON APPEAL

- 1.** Whether the Bankruptcy Court erred as a matter of law by denying CLO HoldCo' *Motion to Ratify Second Amendment to Proof of Claim [Claim No. 198] and Response to Objection to Claim* (the "Motion to Ratify")?
- 2.** Whether the Bankruptcy Court applied the correct legal standard to the Motion to Ratify?
- 3.** Whether the Bankruptcy Court erred as a matter of law in finding that post-confirmation, compelling circumstances must be shown to permit amendments to proofs of claim?
- 4.** Whether the Bankruptcy Court erred in concluding that CLO HoldCo came close to either waiver or estoppel regarding its right Claim No. 198 (*see* Page 65:17-22 in the Transcript of the August 4, 2022 Ruling),¹ such that the Court could use discretion in denying the Motion to Ratify?
- 5.** Whether the Bankruptcy Court erred in finding that the amended claim set forth as Claim No. 254 was frivolous, and therefore the Motion to Ratify should be denied?

Respectfully submitted:

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/s/ Louis M. Phillips

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and

¹ The Bankruptcy Court stating that: "CLO Holdco has stepped at least almost in the lane of waiver and estoppel, if not entirely into the lane. That is another fact weighing heavy on the Court's mind in exercising its discretion. It feels darn close to waiver and estoppel, if not exactly precisely there."

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Attorneys for CLO HoldCo, Ltd.

CERTIFICATE OF SERVICE

I, undersigned counsel, hereby certify that a true and correct copy of the above and foregoing document and all attachments thereto were sent via electronic mail via the Court's ECF system to all parties authorized to receive electronic notice in this case on this September 14, 2022.

/s/ Louis M. Phillips

Louis M. Phillips